

Jonathan F. McCrosson, Esquire
ID No. 206992017
McCrosson & Stanton, P.C.
200 Asbury Ave
Ocean City, NJ 08226
(609) 399-2411
Attorney for PNC Bank, N.A.

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

IN RE: COASTAL CONSTRUCTION
GROUP, LLC
Debtor

)
) Case No. 24-15203 (mbk)
) Chapter 7
) Hearing Date: August 21, 2025
)
) MOTION OF PNC BANK, N.A. FOR
) RELIEF FROM THE AUTOMATIC
) STAY

**NOTICE OF MOTION BY PNC BANK, N.A. FOR
RELIEF FROM THE AUTOMATIC STAY
Hearing Date:**

TO:

Daniel E. Straffi, Esquire
Straffi & Straffi, LLC
670 Commons Way
Toms River, NJ 08755

Coastal Construction
Group, LLC
235 Hickory Lane, Unit B
Bayville, NJ 08721

Karen E. Bezner, Trustee
567 Park Avenue,
Suite 103
Scotch Plains, NJ 07076

United States Trustee
Office of the United
States Trustee
Attn: Lauren Bielskie
One Newark Center
Suite 2100
Newark, NJ 07102

PLEASE TAKE NOTICE that McCrosson and Stanton, P.C., attorneys for
PNC Bank, N.A., have filed papers with the court for Relief from the Automatic

Stay pursuant to 11 U.S.C. §362(d)(1). **Your rights might be affected.** You should read these papers carefully and discuss them with your attorney, if you have one in the bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

PNC Bank, N.A. shall rely upon the attached Certification in support of this motion. A Certificate of Service and a proposed form of Order are also submitted.

If you do not want the court to enter an Order for Relief from the Automatic Stay in this matter, or if you want the court to consider your views on the motion, then on or before August 14, 2025, you or your attorney must file with the court a written request for a hearing or response of answer explaining your position at the:

**United States Bankruptcy Court
Court Clerk's Office
Clarkson S. Fisher U.S. Courthouse
402 East State Street
Trenton, NJ 08608**

If you mail your request/response to the court for filing, you must mail it early enough so the court will receive it on or before the date stated above.

You must also mail a copy to: Jonathan F. McCrosson, Attorney for PNC Bank, N.A., McCrosson & Stanton, P.C., 200 Asbury Ave, Ocean City, NJ 08226.

You must attend the hearing scheduled to be held on **August 21, 2025**, at **10:00 a.m.** in the United States Bankruptcy Court, **via Zoom (link and instructions may be found on the Court's website, in Hon. Chief Judge Michael B. Kaplan's chambers information).**

If you do not take these steps, the court may decide that you do not oppose the relief sought in the motion and may enter an Order for Relief from the Automatic Stay or for Adequate Protection.

Statement of Non-Necessity of Brief. The movant certifies pursuant to D.N.J. LBR 9013-2 that the within motion involves common questions of law and fact and does not involve complex or novel issues such as to require the submission of a legal brief.

MCCROSSON & STANTON, P.C.
Attorneys for PNC Bank, N.A.

By: 

Jonathan F. McCrosson, Esquire

Dated: July 25, 2025

Jonathan F. McCrosson, Esquire
ID No. 206992017
McCrosson & Stanton, P.C.
200 Asbury Ave
Ocean City, NJ 08226
(609) 399-2411 Attorney for PNC Bank, N.A.

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PNC Bank, N.A., successor by merger to PNC Equipment Finance, LLC
("PNC"), by its undersigned counsel, files the within motion, and in support of the
same respectfully submits as follows:

BACKGROUND

1. Coastal Construction Group, LLC ("Debtor") filed a petition under Chapter 11 of the Bankruptcy Code on May 22, 2024 at Bankruptcy No. 24-15203-mbk.
2. The bankruptcy was converted to a Chapter 7 on January 13, 2025.

THE CONTRACT

3. Pursuant to a Loan and Security Agreement with PNC dated on or about November 22, 2022 (the "Agreement"), Debtor financed the purchase of one (1) 2021 Bobcat T64 Compact Track Loader, Serial Number B4SD12547

4. PNC has a properly perfected security interest in the equipment, as evidenced in a UCC-1 filing, a true and correct copy of which is attached hereto as Exhibit “B” and incorporated herein.

5. Under the terms of the Agreement, Debtor agreed to pay PNC sixty (60) payments of \$1,238.30 per month beginning January 8, 2023 and due the same day of each month thereafter.

6. Under the terms of the Agreement, Debtor agreed to pay PNC, as liquidated damages, among other things, reasonable attorneys’ fees and legal expenses incurred by PNC in connection with the Agreement.

7. Debtor’s last payment under the Agreement was received by PNC on June 8, 2024.

8. Debtor is in default of the Agreement, among other reasons, having failed to timely pay all amounts due under the Agreement. Debtor is past due for the post-petition monthly payments due July 8, 2024 and thereafter, leaving an arrearage totaling \$11,144.70. As of April 22, 2025, the balance due under the Agreement was \$11,144.70, exclusive of unearned interest and unbilled attorneys’ fees and costs.

9. PNC has not had an opportunity to recently inspect the condition of the Equipment, and believes the Equipment currently is not insured or is underinsured.

RELIEF FROM THE AUTOMATIC STAY UNDER §362(d)(1)

10. Under §362(d)(1), relief from stay is appropriate for “cause”.

11. Cause exists under the circumstances of this case for the following reasons, among others:

a) Debtor is in default under the terms of the Agreement for, among other reasons, having failed to timely make all payments, including post-petition payments, to PNC when due. As of April 22, 2025, the outstanding arrearage under the Agreement totaled \$11,144.70, all of which are post-petition arrears.

b) Debtor continues to retain and, presumably, use and benefit from the use of the Equipment without paying for it. All the while, the Equipment continues to depreciate in value.

c) Debtor's inability or unwillingness to make any post-petition payments to PNC demonstrates a questionable ability to reorganize.

d) To the extent that any value may be realized for Debtor's estate, PNC's knowledge of and access to the market for equipment such as that which Debtor possesses makes it more likely that PNC, as compared to the Debtor or the trustee, can obtain the best price for the Equipment, which potentially could inure to the benefit of the Debtor's estate.

e) PNC has no proof that the Equipment is currently insured and, if so, for how much.

f) PNC has no proof that the Equipment is being properly protected from the elements and the risk of damage, loss or theft.

- g) PNC has no proof that the Equipment is being properly maintained and cared for.
- h) Debtor has failed to provide PNC with adequate protection of the Equipment under Bankruptcy Code §361. PNC has not received any payments from the Debtor since June 8, 2024.
- i) The Equipment is valued at \$40,000.00, as evidenced by the attached Exhibit "C", which is a list of valuations of comparable Equipment, and PNC's claim is \$49,312.82, as evidenced by the Statement of Account, which is attached as Exhibit "D".
- j) Thus there is no equity in the Equipment.
- k) The Equipment is not necessary for an effective reorganization.

WHEREFORE, PNC Bank, N.A. respectfully requests an Order granting it relief from the automatic stay under §362(d)(1) and Bankruptcy Rule 4001 so that it can exercise its rights and remedies under the Agreement and applicable non-bankruptcy law with respect to the Equipment.

Respectfully Submitted,

MCCROSSON & STANTON, P.C.
Attorneys for PNC Bank, N.A.

By: 

Jonathan F. McCrosson, Esquire

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

IN RE: COASTAL CONSTRUCTION
GROUP, LLC
Debtor

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) Case No. 24-15203 (mbk)
) Chapter 7
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**CERTIFICATION IN SUPPORT OF MOTION
FOR RELIEF FROM THE AUTOMATIC STAY**

Michael McGinley, certifies as follows:

1. I am Vice President of Litigation and Recovery for PNC Bank, N.A., successor by merger to PNC Equipment Finance, LLC, by whom I was also employed ("PNC"), and am fully familiar with the facts of this case.
2. Pursuant to a Loan and Security Agreement with PNC, dated on or about November 22, 2022 (the "Agreement"), Debtor financed the purchase of one (1) 2021 Bobcat T64 Compact Track Loader, Serial Number B4SD12547. To secure payment of the Agreement, the Debtor executed a UCC-1 financing statement, which was duly filed with the Office of the Secretary of State of New Jersey. As a result, PNC became the holder of a security interest encumbering

the Equipment. True copies of the Agreement and UCC-1 financing statement are attached to PNC's Motion as Exhibits "A" and "B".

3. The following information sets forth the type of equipment, the original terms of the Agreement, the average retail and trade-in value of the equipment, and the current status of the Debtor's loan:

a) Type of equipment:
one (1) 2021 Bobcat T64 Compact Track Loader

b) Original Agreement Terms:

i) Principal Amount: \$62,165.61

ii) Term: 60 months

iii) Monthly Payments: \$1,238.30

iv) First Payment Due: January 8, 2023

c) Equipment Value: \$40,000.00

d) Delinquency Status:

The Debtor's business account is delinquent for the monthly payments due July 8, 2024 and thereafter.

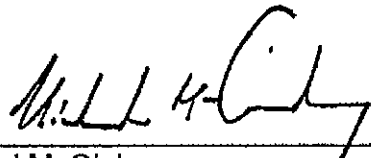
Arrears: \$11,144.70, as of April 22, 2025

Net Balance: \$49,312.82, as of April 22, 2025

4. PNC demands relief from the automatic stay because the Debtor is failing to make payments against the equipment and is failing to provide PNC with adequate protection.

I HEREBY CERTIFY THAT THE FOREGOING STATEMENTS MADE BY ME ARE
TRUE. I AM AWARE THAT IF ANY OF THE FOREGOING STATEMENTS MADE BY
ME ARE WILLFULLY FALSE, I AM SUBJECT TO PUNISHMENT.

Date: 4/21/25



Michael McGinley
PNC Bank, N.A.

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-2(c) Dorothy McCrosson, Esq, McCrosson & Stanton, P.C. 200 Asbury Ave Ocean City, NJ 08226 Telephone: (609) 399-2411 Attorney for PNC Bank, N.A.	
In Re: COASTAL CONSTRUCTION GROUP, LLC Debtor	Case No. 24-15203 (mbk) Adv. No.: Hearing Date: August 21, 2025 Judge: Hon. Michael B. Kaplan

ORDER VACATING STAY

The relief set forth on the following pages, numbered two (2) through two (2) is hereby **ORDERED**.

Debtor: COASTAL CONSTRUCTION GROUP, LLC
Case No.: 24-15203 (mbk)
Caption of Order: Order Vacating Stay

Upon the motion of PNC Bank, N.A. ("PNC"), under Bankruptcy Code §362(d) for relief from the automatic stay as to certain property as hereinafter set forth, and for cause shown, it is

ORDERED that the automatic stay is vacated to permit the movant to institute or resume and prosecute to conclusion one or more actions in the court(s) of appropriate jurisdiction to pursue the movant's rights in the following:

- ☐ Real property more fully described as:
- ☐ Personal property more fully described as:

One (1) Bobcat T64 Compact Track Loader, Serial Number B4SD12547

It is further ORDERED that the movant may join the debtor and any trustee appointed in this case as defendants in its action(s) irrespective of any conversion to any other chapter of the Bankruptcy Code.

The movant shall serve this order on the debtor, any trustee and any other party who entered an appearance on the motion.

CERTIFICATE OF MAILING

I hereby certify that on _____, 20____, a copy of the foregoing Order was served on each of the following: Movant.

JEANNE A. NAUGHTON, Clerk